

EFU LIFE ASSURANCE LTD

EFU Life House, Plot No. 112, 8th East Street, Phase I, DHA, Karachi.
Email: info@efulife.com, csd@efulife.com



The Secretary
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

February 14, 2018

Dear Sir,

Ref: EFU Life Assurance Ltd. – Board of Director's Meeting

We have to inform you that the Board of Directors of EFU Life Assurance Ltd. at its meeting held on February 14, 2018 recommended Final Cash Dividend for the year ended December 31, 2017 @ Rs.11.25 per share (i.e. 112.50%). This is in addition to Interim Dividend of Rs.3.75 per share (i.e. 37.5%) already declared and paid.

The Financial results of the Company are as follows:

	2017	2016
Profit before tax	2,680,781	2,798,096
Less: Provision for taxation - Current	(791,662)	(743,161)
- Prior year	(71,938)	(66,839)
- Deferred	(4,800)	(115,200)
Profit for the year after taxation	1,812,381	1,872,896
Un-appropriated profit brought forward from last year	93,383	59,743
Available for Appropriation	1,905,764	1,932,639
Less: Interim Dividend already paid	(375,000)	(300,000)
Capital Contribution	(90,116)	(89,256)
Proposed Final Dividend	(1,125,000)	(1,200,000)
Proposed Transfer to General Reserve	(250,000)	(250,000)
Total appropriation	(1,840,116)	(1,839,256)
Un-appropriated Profit carried forward	65,648	93,383
Earnings per share basic and diluted (Rupees)	18.12	18.73

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The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting of the Company will be held at 11.30 am on 7th April, 2018 at Kamran Centre, 1st Floor, 85 East, Jinnah Avenue, Blue Area, Islamabad.

The Share Transfer books of the Company will be closed from 01st April, 2018 to 7th April, 2018 (both days inclusive). Transfers received in order by our Shares Registrar, CDC Pakistan Ltd., 99-B, Block 'B', SMCHS. Main Shahra-e-Faisal, Karachi 74400 at the close of business on 31st March, 2018 will be treated in time for the entitlement of Dividend to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours sincerely,

S. Shahid Abbas
Corporate Secretary



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EFU LIFE ASSURANCE LIMITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

(Rupees in '000)
Aggregate

	<u>2017</u>	<u>2016</u>
REVENUE		
Premium net of reinsurance	30,759,730	23,861,851
Investment income & other income	(3,605,487)	15,653,998
	27,154,243	39,515,849
EXPENSES		
Claims including movement in policy holders' liability	17,432,520	31,448,317
Management Expenses	7,064,384	5,569,408
	24,496,904	37,017,725
Surplus available in Revenue account	2,657,339	2,498,124
Surplus transferred to Profit & Loss account	2,543,879	2,326,078
Profit & Loss account before appropriation of surplus to shareholders' fund	136,902	472,018
Profit before tax	2,680,781	2,798,096
Taxation	(868,400)	(925,200)
Profit after tax	1,812,381	1,872,896
Earning per share - basic and diluted	18.12	18.73




